

# Okaloosa County News Release



April 21, 2015; NR15-42  
Contact: 850- 689.5850

## Teach Children to Save Program Kicks Off Extension Office & Okaloosa Saves Partners, Teaching Children to Save Since 2004

April is Financial Literacy Month and a perfect time to “Teach Children to Save.” Youth are asked to set a savings goal and make a deposit into a savings account, which makes them Okaloosa Savers. Once the entry forms are collected from participating financial institutions, six winners will receive \$50 to deposit into their savings account. **Since 2004, Okaloosa Saves has awarded children \$7,800 in savings bonds and deposits.**

Youth 18 and under making deposits to their savings account at one of these financial institutions, may **register with Okaloosa Saves between April 20 and July 31**, for one of six \$50 cash prizes to be awarded in August.

- Beach Community Bank
- Eglin Federal Credit Union
- First City Bank
- PenFed Credit Union

### Tips for Parents:

- Spread the message of the importance of money and budgeting.
- Make saving second nature
- Get them to a bank or credit union; open a savings account.
- Teach like a mom, think like a kid
- Curb their appetite for spending
- Teach the basics of investing
- Encourage them to be entrepreneurs
- Be a role model

For additional information on **Okaloosa \$aves** or this project, call 689-5850. Okaloosa \$aves is part of the national initiative **America Saves** <http://americasaves.org> and coordinated locally by the **University of Florida/IFAS Extension in Okaloosa County.**

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